

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 6832

June 7, 2024

To our shareholders:

Kazuhiro Kinoshita, President  
**AOI ELECTRONICS CO., LTD.**  
455-1, Kohzai Minamimachi, Takamatsu, Kagawa

## Notice of the 56th Annual General Meeting of Shareholders

The 56th Annual General Meeting of Shareholders of AOI ELECTRONICS CO., LTD. (the “Company”) will be held as follows.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on the Company’s website. Please access the following website to view the information.

The Company’s website:

<https://www.aoi-electronics.co.jp/> (in Japanese)

(From the above website, select “IR,” “Financial information,” and then “Notice of the 56th Annual General Meeting of Shareholders.”)

In addition to the Company’s website mentioned above, the items subject to measures for electronic provision are also posted on the following Tokyo Stock Exchange (TSE) website.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the URL shown above, enter “AOI ELECTRONICS” in “Issue name (company name)” or the Company’s securities code “6832” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Note that your voting rights can be exercised in writing or via the Internet beforehand if you are unable to attend on the day of the event. In that case, please consider the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:10 p.m. on Monday, June 24, 2024.

**1. Date and Time:** Tuesday, June 25, 2024, at 10:00 a.m. (JST)

**2. Venue:** The Company’s head office hall  
455-1, Kohzai Minamimachi, Takamatsu, Kagawa  
(Please refer to the venue map at the end.)

### 3. Purpose of the Meeting

#### Items to be reported:

1. Business Report, Consolidated Financial Statements for the 56th term (April 1, 2023 to March 31, 2024), and audit results of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the 56th term (April 1, 2023 to March 31, 2024)

#### Items to be resolved:

**Proposal No. 1** Appropriation of Surplus

**Proposal No. 2** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

#### **4. Matters to Be Decided for the Convocation of the Meeting (Exercising Voting Rights)**

- (1) If you exercise your voting rights in writing (by mail) and neither approval nor disapproval is indicated on the Voting Rights Exercise Form, the vote will be deemed to be approval.
- (2) If you exercise your voting rights multiple times via the Internet, the last vote will be deemed to be the effective vote.
- (3) If you exercise your voting rights in duplicate both via the Internet and in writing (by mail), the vote exercised via the Internet will be deemed to be the effective vote, no matter when the mail-in vote is received.

Please bring the enclosed Voting Rights Exercise Form for submission at the reception desk if you attend on the day of the meeting. If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on our website as well as on the TSE website as noted above.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows, based on business performance in the current fiscal year, the business outlook, and other factors.

#### Year-end dividends

The Company has traditionally considered the stable return of profit to shareholders to be one of the key issues, while also seeking to enhance our corporate structure and maintain internal reserves in anticipation of future business development. We have endeavored to continue paying a stable dividend based on an overall judgment that takes profit levels, the dividend payout ratio, and other factors into account.

In accordance with the above policy, the Company proposes to pay year-end dividends for the fiscal year as follows:

- 1) Allotment of dividend property and their aggregate amount  
¥29 per common share of the Company, totaling ¥324,771,725.
- 2) Effective date of dividends of surplus  
June 26, 2024

As the Company has already paid an interim dividend of ¥25 per share, the annual dividend for the fiscal year will total ¥54 per share.

**Proposal No. 2** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all four Directors (excluding Directors who are also Audit and Supervisory Committee Members, the same applies for the rest of this proposal) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of four Directors.

The Audit and Supervisory Committee has determined that all the candidates in this proposal are suitable to be candidates for Director.

The candidates for Director are as follows:

| Candidate No. | Name               | Position and responsibility in the Company                      | Candidate attributes |
|---------------|--------------------|---|----------------------|
| 1             | Kazuhiro Kinoshita | President and Representative executive                          | Reelection           |
| 2             | Kazuyuki Fukuda    | Managing Director   | Reelection           |
| 3             | Ryoji Aoki         | Director and General Manager of Administration Division         | Reelection           |
| 4             | Yoshiaki Aizawa    | Corporate Officer and General Manager of 1st Technical Division | New election         |

Reelection: Candidate for Director to be reelected

New election: Candidate for Director to be newly elected

| Candidate No.   | Name<br>(Date of birth)                                    | Career summary, position and responsibility in the Company<br>(Significant concurrent positions outside the Company)  | Number of the Company's shares owned |
|---|--|---|--------------------------------------|
| 1   | Kazuhiro Kinoshita<br>(February 8, 1957)<br><br>Reelection | <p>Mar. 1980      Joined the Company</p> <p>Nov. 2000     Manager of General Affairs Department of the Company</p> <p>June 2003     Director and Deputy General Manager of Administration Division of the Company</p> <p>June 2007     General Manager of Administration Division of the Company</p> <p>July 2013     Managing Director and General Manager of Administration Division of the Company</p> <p>Apr. 2016     Director of public interest incorporated foundation Onishi Aoi Memorial Foundation (current position)</p> <p>July 2016     Managing Director and Representative executive of the Company</p> <p>May 2019     Director of OUME ELECTRONICS CO., LTD. (part-time) (current position)</p> <p>June 2022     President and Representative executive of the Company (current position)</p> <p>May 2023     Director of HIGH COMPONENTS AOMORI CO., LTD. (part-time) (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of HIGH COMPONENTS AOMORI CO., LTD. (part-time)</p> <p>Director of OUME ELECTRONICS CO., LTD. (part-time)</p> <p>Director of public interest incorporated foundation Onishi Aoi Memorial Foundation</p> | 26,500                               |
| <p>(Reasons for nomination as candidate for Director)</p> <p>Kazuhiro Kinoshita was appointed Director in June 2003, Managing Director in July 2013, Managing Director and Representative executive in July 2016, and has served as President and Representative executive since June 2022. He has been nominated as a candidate for Director because of his objective perspective and insight regarding overall management and because we have concluded that he will be able to continue to execute his duties appropriately.</p> |  |   |                                      |
| 2   | Kazuyuki Fukuda<br>(February 1, 1955)<br><br>Reelection    | <p>Mar. 1979      Joined the Company</p> <p>Jan. 2008      General Manager of Quality Control Department, Kanonji Production Division of the Company</p> <p>Oct. 2010      General Manager of Takamatsu 2nd Production Division of the Company</p> <p>July 2012      Corporate Officer and General Manager of Takamatsu 2nd Production Division of the Company</p> <p>July 2013      Operating Officer and General Manager of Takamatsu 2nd Production Division of the Company</p> <p>June 2015      Director and General Manager of Takamatsu 2nd Production Division of the Company</p> <p>Apr. 2022      Director and General Manager of 2nd Production Division of the Company</p> <p>June 2023      Managing Director of the Company (current position)</p>  | 6,100                                |
| <p>(Reasons for nomination as candidate for Director)</p> <p>Kazuyuki Fukuda was appointed Director in June 2015, and has served as Managing Director since June 2023. He has been nominated as a candidate for Director because he has fulfilled his responsibilities as Director based on his abundant achievements and experience, mainly in the quality assurance and production divisions, and we have concluded that he will be able to continue to execute his duties appropriately.</p>                                     |  |   |                                      |

| Candidate No.  | Name<br>(Date of birth)                                   | Career summary, position and responsibility in the Company<br>(Significant concurrent positions outside the Company)   | Number of the Company's shares owned |
|--|---|--|--------------------------------------|
| 3  | Ryoji Aoki<br>(March 4, 1961)<br><br>Reelection           | <p>Apr. 1983      Joined the Company</p> <p>Oct. 2009      Director of VIENEX CORPORATION (part-time) (current position)</p> <p>July 2010      Manager of General Affairs Department of the Company</p> <p>July 2012      Corporate Officer and Manager of General Affairs Department of the Company</p> <p>Apr. 2016      Director of OUME ELECTRONICS CO., LTD. (part-time)</p> <p>Dec. 2018      Corporate Officer and Deputy General Manager of Administration Division of the Company</p> <p>May 2019      Resigned as Director of OUME ELECTRONICS CO., LTD. (part-time)</p> <p>July 2019      Corporate Officer and General Manager of Administration Division of the Company</p> <p>June 2022      General Manager of Administration Division of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)<br/>Director of VIENEX CORPORATION (part-time)</p> | 4,700                                |
| <p>(Reasons for nomination as candidate for Director)</p> <p>Ryoji Aoki has served as Director since June 2022. He has been involved mainly in the administration divisions, especially has mastery with the fields of management accounting and IT, and has fulfilled his responsibilities based on his abundant achievements and experience. He has been nominated as a candidate for Director because we have concluded that he will be able to continue to execute his duties appropriately.</p>   |   |  |                                      |
| 4  | Yoshiaki Aizawa<br>(January 28, 1960)<br><br>New election | <p>Apr. 1985      Joined Toshiba Corporation</p> <p>Mar. 2020      Joined the Company</p> <p>Apr. 2020      Director of Product Planning and Development Department of the Company</p> <p>July 2020      Corporate Officer and Deputy General Manager of 1st Technical Division of the Company</p> <p>July 2022      Corporate Officer and General Manager of 1st Technical Division of the Company (current position)</p>   | -                                    |
| <p>(Reasons for nomination as candidate for Director)</p> <p>Yoshiaki Aizawa has been engaged mainly in the product development divisions since becoming a Corporate Officer in July 2020. He has expertise in the fields of semiconductor package development and marketing, and has fulfilled his responsibilities based on his abundant achievements and experience. He has been nominated as candidate for Director to be newly elected as it has been determined that he will contribute to the sustainable growth and medium to long term improvement in corporate value of the Company as a Director.</p> |   |  |                                      |

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The Company and its subsidiaries have concluded a liability insurance policy for all Directors and Audit & Supervisory Board Members with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The policy covers damages borne by the insured persons in the course of execution of their duties as Officers etc., or claims to the pursuit of such liability (excluding items that are stipulated in the policy's exemption clauses). Candidates who are elected as Directors will be covered by this insurance policy. The term of the insurance policy is one year, and the Company plans to renew the policy before it expires based on a resolution of the Board of Directors. In that case, the insurance premium will be borne by the Company in full.

(Reference) Main Areas of Expertise of the Company's Directors

In order to realize sustainable growth and medium- to long-term improvement in corporate value, the Company elects persons who have a wide range and good balance of knowledge, abilities and experience as Directors.

In light of the above, the Board of Directors comprises people who were selected as they will contribute to strengthening the Board of Directors' decision-making function and management supervision function.

The composition of the Board of Directors presented below was created under the assumption that the proposal for electing Directors will be approved and adopted as proposed at this meeting.

| Name               | Corporate management / Management strategy | Sales / Marketing | Manufacturing / Quality control | Technology / R&D | Personnel / Human resources development | Legal affairs / Risk management | Finance / Accounting | Governance |
|--------------------|--|-------------------|---------------------------------|------------------|---|---------------------------------|----------------------|------------|
| Kazuhiro Kinoshita | •  |                   |                                 |                  | •                                       | •                               | •                    |            |
| Kazuyuki Fukuda    | •  | •                 | •                               | •                |   |                                 |                      |            |
| Ryoji Aoki         | •  |                   |                                 |                  | •                                       | •                               | •                    |            |
| Yoshiaki Aizawa    | •  | •                 | •                               | •                |   |                                 |                      |            |
| Akihiro Furuta     |  |                   |                                 |                  | •                                       | •                               |                      | •          |
| Shigeki Moriito    | •  |                   |                                 |                  | •                                       |                                 |                      | •          |
| Noboru Kitayama    |  |                   |                                 |                  |   |                                 | •                    | •          |
| Junko Hashimoto    |  |                   |                                 |                  | •                                       | •                               |                      | •          |

(Note) The above table, considering each Director's experience and other factors, shows areas in which they have more specialized expertise, and is not an exhaustive list of the areas of expertise that they can offer.